

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2246 - SB 3489

March 15, 2012

SUMMARY OF BILL: Prohibits any veteran who has applied and been approved for property tax relief with the Comptroller of the Treasury's Division of Property Assessment from having to reapply and submit an application in subsequent years. Requires such eligible veterans to submit a credit voucher in subsequent years to receive property tax relief.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Currently, such veterans receiving property tax relief must verify ownership and residency.
- According to the Comptroller of the Treasury's Division of Property Assessments, the state would still need to verify ownership and residency for each applicant which will increase administrative costs.
- According to the Comptroller, any cost can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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